

MEMORANDUM

ED&HS

Agenda Item No. 2 (E)

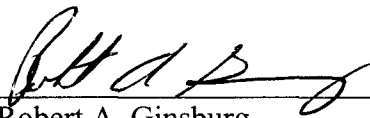
TO: Honorable Chairperson Barbara Carey-Shuler, Ed.D. and Members, Board of County Commissioners

DATE: November 10, 2004

FROM: Robert A. Ginsburg
County Attorney

SUBJECT: Resolution allocating \$2,250,000 in SHIP, Documentary Surtax or other funds to Park Towers LLC

The accompanying resolution was prepared and placed on the agenda at the request of Commissioner Bruno A. Barreiro.


Robert A. Ginsburg
County Attorney

RAG/bw



MEMORANDUM

(Revised)

TO: Hon. Chairperson Barbara Carey-Shuler, Ed.D.
and Members, Board of County Commissioners

DATE: November 30, 2004

FROM: Robert A. Ginsburg
County Attorney

SUBJECT: Agenda Item No.

Please note any items checked.

- ☐ "4-Day Rule" ("3-Day Rule" for committees) applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Bid waiver requiring County Manager's written recommendation
- ☐ Ordinance creating a new board requires detailed County Manager's report for public hearing
- ☐ Housekeeping item (no policy decision required)
- ☐ No committee review

Approved _____ Mayor

Agenda Item No.

Veto _____

11-30-04

Override _____

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE COUNTY MANAGER OR HIS DESIGNEE TO ALLOCATE \$2,250,000.00 OF SHIP, DOCUMENTARY SURTAX OR OTHER FUNDS TO INDEPENDENT LIVING SYSTEMS AT PARK TOWERS ASSOCIATES LLC FOR THEIR PROJECT AT PARK TOWERS APARTMENTS; AND EXECUTE NECESSARY AGREEMENTS

WHEREAS, there is a great need for Section 8 Moderate Rehabilitation developments in Miami-Dade County; and

WHEREAS, Park Towers Apartments, which is located at 390 N.W. 2nd Street, Miami, Florida, is a Section 8 Moderate Rehabilitation development; and

WHEREAS, the Board of County Commissioners previously authorized under the Miami-Dade County's Documentary SURTAX Program the allocation of \$500,000.00 to Park Towers Associates, LLLP ("Park Towers") to use to assist in the financing of construction and rehabilitation of housing for low and moderate income families; and

WHEREAS, Park Towers approached the County to seek additional funding for the purpose of preserving through rehabilitation Park Towers Apartments as a Section 8 Moderate Rehabilitation development; and

WHEREAS, Park Towers has further advised the County of its intent to sell Park Towers Apartments to Independent Living Systems at Park Towers Associates LLC ("Independent Living") and assign its interest in SURTAX loan to Independent Living; and

WHEREAS, Independent Living is committed to assume the obligations of Park Towers under the current \$500,000.00 SURTAX loan; and

WHEREAS, Independent Living has expressed a commitment to ensuring that Park Towers Apartments remains affordable for low and moderate income families participating in the Section 8 Moderate Rehabilitation program,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA that:

Section 1. This Board approves the allocation \$2,250,000.00 from SHIP, Documentary Surtax or other funds to Independent Living contingent upon the sale of Park Towers Apartment.

Section 2. This Board approves the assignment to Independent Living of the \$500,000.00 SURTAX loan previously awarded to Park Towers.

Section 3. The County Manager or his designee is authorized to execute agreements on behalf of Miami-Dade County, following approval by the County Attorney's Office, and to exercise amendment, modification, renewal, cancellation and termination clauses on behalf of Miami-Dade County, Florida.

The foregoing resolution was sponsored by Commissioner Bruno A. Barreiro and offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

Dr. Barbara Carey-Shuler, Chairperson	
Katy Sorenson, Vice-Chairperson	
Bruno A. Barreiro	Jose "Pepe" Diaz
Betty T. Ferguson	Sally A. Heyman
Joe A. Martinez	Jimmy L. Morales
Dennis C. Moss	Dorrian D. Rolle
Natacha Seijas	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 30th day of November, 2004. This resolution and contract, if not vetoed, shall become effective in accordance with Resolution No. R-377-04.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Terrence A. Smith

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